



San Diego City Attorney MICHAEL J. AGUIRRE

MEDIA ADVISORY

FOR IMMEDIATE RELEASE: June 29, 2006

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COMMUNITY FORUM—THE PENSION CRISIS, A REPORT TO THE PEOPLE OF SAN DIEGO

DATE AND TIME: Thursday, June 29 at 6 p.m.

**LOCATION: City Hall
202 C Street, Council Chambers, 12th Floor
Downtown San Diego**

City Attorney Michael Aguirre will hold a community forum this evening that details how the City's employee pension fund was first underfunded. Today the pension fund has a \$1.4 billion deficit. The City Attorney will make the same presentation he provided at Monday's court hearing where he asked Superior Court Judge Jeffrey B. Barton to void alleged illegal pension benefits that were granted in 1996 and 2002 by the City in exchange for the San Diego City Employees' Retirement System allowing the City to decrease payments to the pension fund.

The court action is being sought based on violations of California Government Code Section 1090's conflict of interest laws; the California Constitution Article XVI, section 18, which requires a city to seek voter approval before creating certain financial liabilities; and the San Diego City Charter's section 99 Liability Limit Law, which establishes the "pay as you go" principle as a cardinal rule of municipal finance. The court has taken the matter under submission.

The Community Forum will be broadcast live by City TV Channel 24. The meeting is free and open to the public.

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